

Additional statement from Mango Credit to 7.30

You have, in various instances, raised issues which go to our client's reasonableness in the circumstances. However, you omit to seek our client's comments on any offers entertained made by the borrowers or entertained by our client.

Our client, having advanced the sum of \$300,000, has received payments in the sum of \$63,000, which at this stage is an obvious shortfall.

In that regard, we note the following:

- a) on 12 April 2019, a telephone conversation occurred between this office and Ms Garrash, whereby (among other things) Ms Garrash enquired whether our client was open to offers for our client to accept a reduced amount in full and final satisfaction of the debt owed to our client;
- b) in that telephone conversation, it was conveyed to Ms Garrash that our client is so amenable and to put any such offers in writing;
- c) the borrowers (whether themselves or through Ms Garrash) have not made any offers to our client, but instead taken litigious positions; and
- d) at all material times, our client has remained (and remains) open to considering any offers made by the borrowers. Surprisingly, no offers have been forthcoming at any time from the borrowers directly or through their legal representatives or financial advisors.

Diamond Conway Lawyers on behalf of Mango Credit